

Message Text

UNCLASSIFIED

PAGE 01 PARIS 02233 260310Z

46

ACTION TRSE-00

INFO OCT-01 EUR-25 EA-11 ISO-00 AGR-20 AID-20 CIAE-00

COME-00 EB-11 FRB-02 INR-10 NSAE-00 RSC-01 XMB-07

OPIC-12 SPC-03 CIEP-02 LAB-06 SIL-01 OMB-01 L-03 H-03

DODE-00 PA-04 USIA-15 PRS-01 DRC-01 /160 W

----- 096071

R 251618Z JAN 74

FM AMEMBASSY PARIS

TO SECSTATE WASHDC 6350

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY ROME

AMEMBASSY TOKYO

USMISSION EC BRUSSELS

USMISSION OECD PARIS

UNCLAS PARIS 2233

PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, FR

SUBJECT: FRENCH FINANCE MINISTER ON OUTLOOK FOR EUROPEAN ECONOMIC
AND MONETARY UNION AFTER FLOATING OF FRANC

IN HOUR-LONG SPEECH AT ECOLE CENTRALE DES ARTS ET MANUFACTURES
JAN 25, FINANCE MINISTER GISCARD D'ESTAING ARGUED THAT FRENCH
DECISION TO FLOAT FRANC SHOULD NOT BE ALLOWED TO DIVERT EUROPE
FROM ITS GOAL OF ECONOMIC AND MONETARY UNION. HE URGEND THAT PERIOD
OF SIX MONTHS (WHICH IS TERM FRANCE HAS SET ON
FLOAT) SHOULD BE USED TO MAKE NEW START. HE SAID THIS WAS LINE
HE WOULD TAKE AT NEXT MONTH'S MEETING OF EC FINANCE MINISTERS.
HE THEN INDICATED FOLLOWING AREAS WHERE HE WOULD LIKE TO SEE
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 PARIS 02233 260310Z

COMMUNITY ACTION:

- (1) DEFINITION OF COMMUNITY POLICY IN FIELD OF ENERGY.
- (2) JOINT ACTION ON FINANCING OF BALANCE-OF-PAYMENTS DEFICITS OF EC COUNTRIES, INCLUDING POSSIBLE FLOATING OF JOINT LOANS ON INTERNATIONAL CAPITAL MARKET.
- (3) ACTION TO UNFREEZE SUBSTANTIAL MONETARY GOLD RESERVES THAT EUROPE HAS AT ITS DISPOSAL.
- (4) SET UP CONTROLS ON CAPITAL MOVEMENTS AND ON EURO-CURRENCY MARKETS.
- (5) AS REGARDS EUROPEAN MONETARY UNION, EXTEND USE OF EUROPEAN UNIT OF ACCOUNT AS MUCH AS POSSIBLE, INCREASE MONETARY SUPPORT AVAILABLE TO MEMBER STATES AND REACH SOME CONCLUSIONS BY END OF NEXT SPRING ON QUESTION OF RESERVE POOLING.

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FLEXIBLE EXCHANGE RATES, FRANC, CURRENCIES, FOREIGN EXCHANGE RATES
Control Number: n/a
Copy: SINGLE
Draft Date: 25 JAN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974PARIS02233
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: PARIS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740115/aaaaanxn.tel
Line Count: 73
Locator: TEXT ON-LINE
Office: ACTION TRSE
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: garlanwa
Review Comment: n/a
Review Content Flags:
Review Date: 21 OCT 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <21 OCT 2002 by golinofr>; APPROVED <22-Nov-2002 by garlanwa>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FRENCH FINANCE MINISTER ON OUTLOOK FOR EUROPEAN ECONOMIC AND MONETARY UNION AFTER FLOATING OF FRANC
TAGS: EFIN, FR
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005